

EXHIBIT 90

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**Nontraditional Master Accounts and Wyoming SPDI
Weekly Update
9/4/2020**

Top of Page Highlights

- At the request of Albert Forkner, Wyoming Division of Banking (DOB) met with Todd Vermilyea. Other invited participants included representatives from various sections in Board S&R and RBOPS.
 - A member of the Innovation Policy Team who attended the meeting shared via phone conversation the following:
 - ✦ The meeting appeared to have been motivated by an interest in engaging any potential influencers in the master account decision.
 - ✦ Board participants communicated that a decision on the master account belongs to the Reserve Bank.
 - ✦ Board participants offered to review the supervisory program.
 - The DOB contacted Jackie Nugent to recap the call with Board S&R and to provide a general update. Participants from the Wyoming DOB were Albert Forkner, Chris Land, and Jeremiah Bishop.
 - ✦ Board S&R communicated that a master account decision is “a commercial decision of the Reserve Bank” and a message they heard was that they would have nothing to do with the decision.
 - ✦ Board S&R offered to connect the DOB with the FFIEC regarding the in-development supervisory program.
- In general updates from the DOB
 - After the Wyoming Banking Board vote (in the next 2-3 weeks) on the [REDACTED] application, [REDACTED] plans to submit a request for a master account.

Work Stream A: Nontraditional Master Accounts (NTMA) and SPDI Policy Implications

• **Privileged**

Work Stream B: SPDI Application Review

[REDACTED]

- The Wyoming Banking Board will vote on the charter application in the next 2-3 weeks, at which point the applicant plans to submit a request for a master account.

Avanti Financial

- The public hearing is scheduled for October 6.

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Application Pipeline

- Pipeline prospective applicants include Wyoming Deposit & Transfer Corp, Railsbank, Wyo Financial, and Transferwise.
- The DOB anticipates accepting the Wyoming D&TC application in October, with a January or February hearing.

Work Stream C: Wyoming Supervisory Program and Final Rule Making

- The DOB shared with us a draft of the BSA/AML work program, along with a list of questions they have submitted to FinCEN for interpretation. The DOB plans to seek input on the supervisory program from FinCEN, OFAC and the FBI.

Work Stream D: Stakeholder Engagement

- ***Upcoming Engagements:***
 - System contacts that worked on the fnality joint account case
 - Payments economist Fumiko Hayashi
 - Board stakeholders regarding the policy implications document